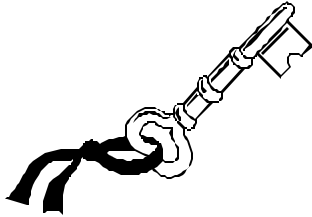


**APPROVED PRESS RELEASE FROM FAIRFAX COUNTY DEPARTMENT OF
HOUSING AND COMMUNITY DEVELOPMENT**



SPARC -Great Finance Opportunity for First – Time Homebuyers

The Fairfax County Department of Housing and Community Development has an allocation of mortgage funds from the Sponsoring Partnerships and Revitalizing Communities (SPARC) Program in the amount of \$4,000,000 for the current 2003 calendar year. The SPARC funding is to be used in Fairfax County's Neighborhood Revitalization Financing Program- a new initiative that encourages reinvestment in residential neighborhoods adjacent to the County's commercial revitalization areas and in other areas of Fairfax County where the housing price does not exceed \$213,200.

The SPARC funding commitment is for first-time homebuyers that earn 80% of the area median income or less. The first-trust financing is originated by VHDA approved Originating Lenders at an interest rate that is approximately ½%- 1% below the already very competitive VHDA first-time homebuyer rate. Call the Homeownership Branch of the Department of Housing and Community Development at (703) 246-5087 to get more information on this excellent financing opportunity and on participating lenders.

Fairfax County is committed to nondiscrimination on the basis of disability in all County programs, services and activities. Special accommodations will be provided upon request. For information call (703) 246-5101 or TTY (703) 385-3578.